



EARLY LEARNING COALITION OF SOUTHWEST FLORIDA

FINANCE COMMITTEE MINUTES

Wednesday, June 8, 2016

8:30- 9:45 a.m.

Purpose: This committee is charged with the oversight of budget development, accurate tracking of expenditures, monitoring and accountability for funds, and to ensure adequate financial controls in coordination with appropriate staff and directors.

Committee Members Present:

- Peter Seif**, Finance Committee Chair and Board Treasurer, *President, Synergy Networks*
- Nate Halligan**, *Business Banker/Portfolio Manager, Busey Bank*
- Victor Mraz**, *Financial Representative, Northwestern Mutual*
- Douglas Szabo**, *Attorney, Henderson, Franklin, Starnes & Holt, P.A.*

Committee Members Absent:

- Brad Cherkin**, *Vice President-Wealth Management Advisor, BB&T Wealth Management*
- Amy McLean**, *Exceptional Student Education Administrator, Lee County School District*
- Curt Neary**, *Group Controller, Enterprise Holdings*

Staff Present:

- Susan Block**, *CEO*
- Nga Cotter**, *CFO/Associate Director of Business Service*
- Gayla Thompson**, *Chief Quality Officer*
- Ginger McHale**, *Ex. Admin. Asst. to CEO*

(*) *Materials included in Finance Committee Packet.*

Agenda Items	Discussion	Action/Assignments
1. Welcome & Introductions	<ul style="list-style-type: none"> • The meeting was called to order at 8:35 a.m. by Mr. Seif. A quorum was established. 	
2. Vote on Finance Committee Minutes of May 11, 2016*	<ul style="list-style-type: none"> • The May 11, 2016 minutes were approved. 	Motion made by Mr. Mraz and seconded by Mr. Szabo. Motion approved.

<p>3. Review Utilization Reports and Statements of Revenues and Expenditures*</p>	<ul style="list-style-type: none"> • Ms. Cotter discussed the financial reports ending April, 2016. Ms. Cotter addressed the summary reports for School Readiness (SR) and Voluntary Pre-Kindergarten (VPK) identifying administrative costs and number of children being served. • The Office of Early Learning (OEL) has extended the SR contract until July 31, 2016. This allows for the pooling of funds for de-obligation and re-obligation as needed. • The Coalition has received an additional \$690,000 for the VPK grant based on the number of VPK children being served. 	
<p>4. Discuss Utilization Management (Forecast)*</p>	<ul style="list-style-type: none"> • Ms. Block stated the Wait List increased to over 1,000 children in May. The number is expected to increase during the summer months. • There was a discussion about age limits and local funding due to the new SR Enrollment Priorities Florida Statute effective October 1, 2016. 	
<p>5. Review OEL Desk Audit Results*</p>	<ul style="list-style-type: none"> • Ms. Cotter presented the July, 2015 and January, 2016 audit results with no questioned costs. The November, 2015 audit had one questioned cost that has been addressed. 	
<p>6. Approve next Fiscal Year Contracts</p>	<ul style="list-style-type: none"> • Ms. Cotter explained the Redlands Migrant Christian Association (RCMA) SR & VPK Contract FY2016-17 needs Board approval. • The RCMA VPK Contract FY2016-17, RCMA FY2015-16 Performance Review Report and Child Care Health Services Contract are information only. 	<p>Motion made by Mr. Szabo and seconded by Mr. Mraz. Motion approved.</p>

7. Other	None	
Adjournment	<ul style="list-style-type: none">• The meeting was adjourned at 9:15 a.m.	
Next Meeting	September 14, 2016	